

JENNIFER M. GRANHOLM MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY

MICHAEL R. DEVOS

January 17, 2006

To:

All Interested Parties

From: Ted S. Rozeboom

General Counsel/Chief Underwriter

Michigan State Housing Development Authority

Date: January 17, 2006

Re:

Special Needs Rental Housing Program

A revised Addendum III has been posted to the Authority's website.

In addition, a process for pre-approval has been implemented as part of the Program's prereview process. Applicants will now have the opportunity to have their Addendum III scored prior to the submission of their application for tax credits.

Those wishing to do so must:

- Contact Carol Thompson at (517) 373-6007 to set up a time.
- Submit their entire Addendum III, including all Special Needs attachments, in electronic form no less than 40 days prior to the LIHTC application deadline.
- Bring a hard copy with them to the pre-review.
- Applications receiving approval will be exempt from submitting a copy with their LIHTC application.

Submissions that are not approved will be given an opportunity to make the necessary changes and submit a revised Addendum III with their LIHTC application.

Applicants choosing to forego the pre-approval process may submit their Addendum III along with their application for tax credits.



